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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhuguang Holdings Group Company Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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珠光控股
ZHUGUANG HOLDINGS

ZHUGUANG HOLDINGS GROUP COMPANY LIMITED

珠光控股集團有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1176)

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 3:00 p.m., on Wednesday, 29 June 2016, at Boardroom II, Level 5, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong, is contained in this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish.

30 May 2016

** For identification purposes only*

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at 3:00 p.m., on Wednesday, 29 June 2016, at Boardroom II, Level 5, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Company”	Zhuguang Holdings Group Company Limited (珠光控股集團有限公司*), a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares of up to a maximum of 20% of the number of issued Shares as at the date of passing of the relevant resolution as set out in resolution numbered 4(i) in the notice convening the AGM
“Latest Practicable Date”	25 May 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board established pursuant to A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“PRC”	the People’s Republic of China

** For identification purposes only*

DEFINITIONS

“Registrar”	the Company’s Hong Kong branch share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Remuneration Committee”	the remuneration committee of the Board established pursuant to B.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase the issued Shares the number of which shall not exceed 10% of the number of the issued Shares as set out in resolution numbered 4(ii) in the notice convening the AGM
“Rong De”	Rong De Investments Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, which is interested in 3,131,600,533 Shares, representing approximately 64.99% of the issued share capital of the Company as at the Latest Practicable Date
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



珠光控股
ZHUGUANG HOLDINGS

ZHUGUANG HOLDINGS GROUP COMPANY LIMITED

珠光控股集團有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1176)

Executive Directors:

Mr. Chu Hing Tsung (*alias Mr. Zhu Qing Yi*)
(*Chairman*)

Mr. Liao Tengjia (*Chief Executive Officer*)

Mr. Huang Jiajue (*Deputy Chairman*)

Mr. Chu Muk Chi (*alias Mr. Zhu La Yi*)

Ms. Ye Lixia

Independent Non-executive Directors:

Mr. Leung Wo Ping *JP*

Mr. Wong Chi Keung

Dr. Feng Ke

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Principal place of business
in Hong Kong:*

Room 5702-5703, 57th Floor
Two International Finance Centre
8 Finance Street
Central, Hong Kong

30 May 2016

To the Shareholders

Dear Sir and Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM, among other things, to grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate and to re-elect the retiring Directors in accordance with the Bye-Laws. These resolutions will be proposed at the forthcoming AGM and are set out in the notice convening the AGM contained in this circular.

** For identification purposes only*

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE NEW SHARES

The existing general mandate to allot, issue and deal with up to 963,662,587 new Shares was granted to the Directors at the annual general meeting of the Company held on 17 June 2015. Such mandate will lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors the Issue Mandate to enable the Directors to exercise all powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of the issued Shares as at the date of passing of such resolution. In addition, it is further proposed, by way of a separate resolution, that the Issue Mandate be extended so that the Directors be given a general mandate to allot and issue further Shares the number of which equals to the number of the issued Shares repurchased under the Repurchase Mandate. The obtaining of such mandate is to ensure flexibility and discretion to the Directors to allot and issue new Shares in accordance with the Listing Rules. As at the Latest Practicable Date, the number of Shares in issue were 4,818,312,935. Subject to the passing of the relevant resolution, the maximum number of new Shares to be issued under the Issue Mandate will be 963,662,587 (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM).

The Issue Mandate if granted will continue in force until (a) the conclusion of the next annual general meeting of the Company after the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-Laws or the applicable laws of Bermuda; or (c) it is revoked or varied by an ordinary resolution passed in a general meeting of the Company.

GENERAL MANDATE TO REPURCHASE SHARES

The existing general mandate to repurchase Shares of up to 481,831,293 Shares was granted to the Directors at the annual general meeting of the Company held on 17 June 2015. No Shares under the existing repurchase mandate have been repurchased since the last annual general meeting. Such mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will also be proposed, to grant to the Directors the Repurchase Mandate to enable the Directors to exercise all powers of the Company to repurchase Shares the number of which should be not more than 10% of the number of the issued Shares as at the date of passing of the relevant resolution. The Repurchase Mandate if granted will continue in force until (a) the conclusion of the next annual general meeting of the Company after the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-Laws or the laws of Bermuda; or (c) it is revoked or varied by an ordinary resolution passed in a general meeting of the Company.

An explanatory statement containing information relating to the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises five executive Directors, namely, Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi), Mr. Liao Tengjia, Mr. Huang Jiajue, Mr. Chu Muk Chi (alias Mr. Zhu La Yi) and Ms. Ye Lixia; and three independent non-executive Directors, namely Mr. Leung Wo Ping *JP*, Mr. Wong Chi Keung and Dr. Feng Ke.

In accordance with Bye-law No. 87 of the Bye-Laws, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third of the Directors), excluding the chairman of the Board and the Directors appointed pursuant to Bye-law No. 86(2) of the Bye-Laws, shall retire from office by rotation. However, according to Code Provision A.4.2 of the Corporate Governance Code contained in Appendix 14 of the Listing Rules, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. As such, each of Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi) and Mr. Liao Tengjia will retire from the office of Director by rotation at the AGM and being eligible, will offer himself for re-election at the AGM.

Further, in accordance with Bye-law No. 86(2) of the Bye-Laws, any Director appointed to fill a casual vacancy or as addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. Ms. Ye Lixia and Dr. Feng Ke, both appointed on 17 June 2015, shall retire at the AGM and they, being eligible, will offer themselves for re-election at the AGM.

The re-election of the above retiring Directors has been reviewed by the Nomination Committee. In the opinion of the Nomination Committee, Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi), Mr. Liao Tengjia, Ms. Ye Lixia and Dr. Feng Ke were committed to their roles and their qualification, experience and character will enable them to continue to contribute to the Board. Accordingly, the Nomination Committee recommended the said persons to stand for re-election as Directors at the AGM.

The details of the Directors proposed to be re-elected are set out in the Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages 14 to 17 of this circular is a notice convening the AGM which contains inter alia, ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of the retiring Directors.

ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM, please complete and return the accompanying proxy form in accordance with the instructions printed thereon and return it to the Registrar as soon as possible and in any event not later than 48 hours before the time appointed for the holding of AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

LETTER FROM THE BOARD

VOTING BY POLL

All the resolutions set out in the notice convening the AGM will be decided by poll in accordance with the Listing Rules.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each Share registered in his name in the register. A Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.

After the conclusion of the AGM, the poll results will be published on the websites of the Stock Exchange and of the Company.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Chu Hing Tsung
Chairman

This explanatory statement relates to the resolution proposed to be passed at the AGM authorising the grant of the Repurchase Mandate. It contains all the information required under Rule 10.06 of the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.

1. Share Capital

As at the Latest Practicable Date, the issued share capital of the Company is 4,818,312,935 Shares. Subject to the passing of the relevant ordinary resolution for the grant of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM or any adjournment thereof, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 481,831,293 Shares.

2. Reason for Repurchase

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the Stock Exchange. Such repurchase may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when and to the extent that the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. Funding of Repurchase

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-Laws and the laws of Bermuda.

There might be a material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the latest audited accounts of the Company for the year ended 31 December 2015, in the event that the proposed Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. Undertaking

The Directors have undertaken to the Stock Exchange that they will only exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Bye-Laws and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders at the AGM or any adjournment thereof.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders at the AGM or any adjournment thereof.

5. Takeovers Code

If as a result of the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Rong De held 3,131,600,533 Shares, representing approximately 64.99% of the issued share capital of the Company (Note). Based on such shareholding and in the event that the Repurchase Mandate is exercise in full, the shareholding of Rong De would be increased to 72.21% of the issued share capital of the Company. As at the Latest Practicable Date, the issued share capital of Rong De is owned as to 36.00% by Mr. Liao Tengjia (Chief Executive Officer and an executive Director), 34.06% by Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi) (Chairman and executive Director) and 29.94% by Mr. Chu Muk Chi (alias Mr. Zhu La Yi) (an executive Director).

The Directors are not aware of any consequences which may arise under Rule 26 of the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in the Company failing to comply with the public float requirements under Rule 8.08 of the Listing Rules.

Note:

For the purpose of this section, the shareholding percentage in the Company is calculated on the basis of 4,818,312,935 Shares in issue as at the Latest Practicable Date.

6. Share Price

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months were as follows:

Year and month	Per Share	
	Highest	Lowest
2015		
May	1.75	1.50
June	1.84	1.52
July	1.69	1.44
August	1.54	1.34
September	1.62	1.33
October	1.52	1.39
November	1.55	1.40
December	1.65	1.15
2016		
January	1.62	1.36
February	1.53	1.29
March	1.44	1.30
April	1.60	1.39
May (up to and including the Latest Practicable Date)	1.49	1.32

7. Repurchase of the Company's Shares

The Company had not repurchased any Shares during the previous six months preceding the Latest Practicable Date.

The following are details of the executive Directors who will retire from office of the Directors by rotation, and being eligible, offer themselves for re-election at the AGM.

Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi), aged 46, was appointed as an executive Director and the chief executive officer of the Company since September 2009. In February 2010 he was appointed as the deputy chairman of the Company. In December 2013, he was appointed as the chairman of the Company and continues to serve as the chief executive officer of the Company. With effect from 21 August 2015, Mr. Chu has resigned as the chief executive officer of the Company. Mr. Chu is a shareholder of Rong De Investments Limited (“**Rong De**”), a controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Chu has over 10 years’ extensive experience in corporate management and property development in the PRC.

Mr. Chu has entered into a letter of appointment with the Company. He has no fixed term of service with the Company, but he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. The appointment of Mr. Chu can be terminated with three months’ notice in writing by either party. Mr. Chu is entitled to (a) an annual director’s salary of HK\$3,000,000, which was determined based on his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions; and (b) discretionary bonuses or other benefits as may be decided by the Remuneration Committee having regard to the Company’s and his respective performance.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chu did not (i) hold any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas over the last three years; (ii) have any other major appointments and professional qualifications; and (iii) hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, (1) save that Mr. Chu was a shareholder of Rong De, a controlling shareholder of the Company, and Mr. Chu is the younger brother of Mr. Chu Muk Chi (alias Mr. Zhu La Yi), an executive Director, Mr. Chu did not have any relationship with any Director, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; and (2) save that Rong De, a company beneficially owned as to 34.06% by Mr. Chu, had (a) interest in 3,131,600,533 Shares, representing approximately 64.99% of the issued share capital of the Company as at the Latest Practicable Date; and (b) short position in 104,000,000 Shares, representing approximately 2.15% of the issued share capital of the Company as at the Latest Practicable Date, and Mr. Chu was deemed to be interested in the Shares held by Rong De by virtue of the SFO, Mr. Chu was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to any of the requirements set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and the Company is not aware of any other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Mr. Chu.

Mr. Liao Tengjia, aged 52, was appointed as the chairman of the Company and an executive Director from September 2009 to December 2013. In December 2013, Mr. Liao would no longer concurrently act as the chairman of the Company. With effect from 21 August 2015, Mr. Liao has been appointed as the chief executive officer of the Company. Mr. Liao is a director of certain subsidiaries of the Company. Mr. Liao is a shareholder and sole director of Rong De, a controlling shareholder (as defined in the Listing Rules) of the Company. He has over 10 years' management experience in the property development industry in the PRC.

Mr. Liao has entered into a letter of appointment with the Company. He has no fixed term of service with the Company, but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws. The appointment of Mr. Liao can be terminated with three months' notice in writing by either party. Mr. Liao is entitled to (a) an annual director's salary of RMB2,000,000, which was determined based on his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions; and (b) discretionary bonuses or other benefits as may be decided by the Remuneration Committee having regard to the Company's and his respective performance.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liao did not (i) hold any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas over the last three years; (ii) have any other major appointments and professional qualifications; and (iii) hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, (1) save that Mr. Liao was the sole director and a shareholder of Rong De, a controlling shareholder of the Company, Mr. Liao did not have any relationship with any Director, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; and (2) save that Rong De, a company beneficially owned as to 36.00% by Mr. Liao, had (a) interest in 3,131,600,533 Shares, representing approximately 64.99% of the issued share capital of the Company as at the Latest Practicable Date; and (b) short position in 104,000,000 Shares, representing approximately 2.15% of the issued share capital of the Company as at the Latest Practicable Date, and Mr. Liao was deemed to be interested in the Shares held by Rong De by virtue of the SFO, Mr. Liao was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to any of the requirements set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and the Company is not aware of any other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Mr. Liao.

Ms. Ye Lixia, aged 50, was appointed as an executive Director on 17 June 2015. Ms. Ye obtained a master's degree in economics from the Sun Yat-Sen University in 1989. Before joining the Company, Ms. Ye served as the General Manager of the Investment and Finance Management Centre of Guangdong Pearl River Investment Holdings Limited* (廣東珠江投資股份有限公司) from July 2007 to April 2015. She has over 8 years of financial management experience in the property development industry in the PRC.

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Ms. Ye has entered into a letter of appointment with the Company. She has been appointed as an executive Director for a term of two years commencing from 17 June 2015, and she is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. The appointment of Ms. Ye can be terminated with three months' notice in writing by either party. Ms. Ye is entitled to an annual director's remuneration of RMB1,600,000, which was determined based on her qualifications, experience, level of responsibilities and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Ms. Ye did not (i) hold any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas over the last three years; (ii) have any other major appointments and professional qualifications; and (iii) hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Ms. Ye did not have (i) any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; and (ii) any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to any of the requirements set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and the Company is not aware of any other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Ms. Ye.

Dr. Feng Ke, aged 43, was appointed as an independent non-executive Director on 17 June 2015. Dr. Feng is a member of the audit committee of the Board. Dr. Feng graduated from the Guangdong University of Finance* (廣東金融學院) (previously known as Guangdong Academy of Finance* (廣州金融高等專科學校)) majoring in international finance in July 1993. Dr. Feng obtained a master's degree in economics from the Guangdong Academy of Social Sciences* (廣東省社會科學院) in July 1999. Dr. Feng obtained a doctor's degree in economics from the Peking University* (北京大學) in July 2002. Dr. Feng was the assistant manager of Golden Eagle Asset Management Co., Ltd.* (金鷹基金管理有限公司) from July 2002 to January 2006. Dr. Feng was also an independent director of Sichuan Guang'an AAA Public Co., Ltd* (四川廣安愛眾股份有限公司) (a company whose shares are listed on the Shanghai Stock Exchange with stock code: 600979) from November 2011 to September 2014. Dr. Feng was also an independent director of Nan Hua Bio-medicine Co., Ltd.* (南華生物醫藥股份有限公司) (previously known as Beijing CCID Media Investments Co., Ltd* (北京賽迪傳媒投資股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange with stock code: 000504) from December 2013 to December 2014. Dr. Feng was

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an independent non-executive director of Asian Capital Resources (Holdings) Limited (a company listed on the Growth Enterprise Market of the Stock Exchange with stock code: 8025) from October 2008 to September 2013 and has been re-designated as an executive director since 1 September 2013. Dr. Feng is an independent director of China Great Wall Computers Shenzhen Co. Ltd.* (中國長城計算機深圳股份有限公司) (a company listed in the Shenzhen Stock Exchange with stock code: 000066) and Guangdong Provincial Expressway Development Co., Ltd.* (廣東省高速公路發展股份有限公司) (a company listed in the Shenzhen Stock Exchange with stock code: 000429), an independent non-executive director of China Huirong Financial Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 1290) and an independent director of Tande Co., Ltd.* (天地源股份有限公司) (Stock code: 600665), a company listed on the Shanghai Stock Exchange, since 2009.

Dr. Feng has entered into a letter of appointment with the Company. The term of service is two years commencing on 17 June 2015 and Dr. Feng is entitled to a director's fee of HK\$40,000 per month, which was determined with reference to Dr. Feng's experience, duties, responsibilities, the Company's remuneration policy and the prevailing market conditions. Dr. Feng will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws. The appointment of Dr. Feng can be terminated with one month's notice in writing by either party.

Save as disclosed above, as at the Latest Practicable Date, Dr. Feng did not (i) hold any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas over the last three years; (ii) have any other major appointments and professional qualifications; and (iii) hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Dr. Feng did not have (i) any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; and (ii) any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to any of the requirements set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and the Company is not aware of any other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Dr. Feng.

** For identification purposes only*

NOTICE OF AGM



珠光控股
ZHUGUANG HOLDINGS

ZHUGUANG HOLDINGS GROUP COMPANY LIMITED

珠光控股集團有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1176)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Zhuguang Holdings Group Company Limited (the “Company”) will be held at 3:00 p.m., on Wednesday, 29 June 2016, at Boardroom II, Level 5, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong for the following purposes:—

1. To receive and consider the audited consolidated financial statements and the reports of the directors (“Directors”) and auditors of the Company for the year ended 31 December 2015.
2. To re-elect the Directors, each as a separate resolution, and to authorise the board (the “Board”) of Directors to fix the remuneration of the Directors.
3. To re-appoint RSM Hong Kong as auditors of the Company and authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

4(i) **“THAT:**

- (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with the unissued shares in the capital of the Company (the “Shares”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the expiry of the Relevant Period;

* For identification purposes only

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- (c) the number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval granted in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined hereinafter) or (ii) any issue of Shares upon exercise of rights of subscription or conversion under the terms of any warrants of the company or securities which are convertible into Shares; (iii) the exercise of options granted under any share option scheme of the Company approved by the Stock Exchange or (iv) any scrip dividend or similar arrangement providing for allotment and issue of shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company, shall not exceed the aggregate of 20% of the number of issued Shares at the date of passing this resolution and (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of issued Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares on the date of the passing of this resolution);

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Company’s bye-laws or any applicable laws of Bermuda to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by ordinary resolution of the Company in general meeting.

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“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

4(ii) **“THAT:**

- (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“SFC”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange and all applicable laws in this regard as amended by from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares which may be repurchased on the Stock Exchange or any other stock exchange recognised for this purpose by the SFC pursuant to the approval in paragraph (a) shall not exceed 10% of the number of issued Shares at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution, “Relevant Period” has the same meaning as assigned to it under ordinary resolution numbered 4(i) set out in the notice convening this meeting.”

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4(iii) “**THAT** conditional upon ordinary resolutions numbered 4(i) and 4(ii) in the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal with unissued Shares pursuant to ordinary resolution numbered 4(i) above be and is hereby extended by the addition thereon of number of issued Shares repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(ii) above provided that such amount shall not exceed 10% of the number of issued Shares at the date of passing this resolution.”

For and on behalf of the Board

Chu Hing Tsung

Chairman

Hong Kong, 30 May 2016

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.
2. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the Company’s Hong Kong branch share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof (as the case may be). Completion and deposit of the proxy form will not preclude you from attending and voting at the meeting or adjourned meeting if you so wish.
3. For joint registered holders of any Shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Shares as if the shareholder was solely entitled thereto, but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such Shares shall alone be entitled to vote in respect thereof.